

PROPERTY DESCRIBED IN SUBSECTION (J) OF THIS SECTION; AND

(2) A SALE AND LEASEBACK REQUIRED BY A PERSON FOR THAT PURPOSE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the second sentence of Art. 66, §40(a).

For purposes of clarity, it has been revised as a definition of "lien on real property," as that term is used in subsection (j) of this section, which defines "secondary mortgage loan."

(F) LOAN.

"LOAN" MEANS A SECONDARY MORTGAGE LOAN.

REVISOR'S NOTE: This subsection is new language added to avoid unnecessary repetition of the phrase "secondary mortgage loan."

(G) NET PROCEEDS.

"NET PROCEEDS" MEANS THE DIFFERENCE BETWEEN:

(1) THE FULL AMOUNT OF A SECONDARY MORTGAGE LOAN; AND

(2) THE AMOUNT OF INTEREST TAKEN IN ADVANCE ON THE LOAN PLUS THE AMOUNT OF THE LOAN ORIGINATION FEE.

REVISOR'S NOTE: This subsection presently appears as Art. 66, §40(f).

The only changes are in style.

(H) PAYMENT PERIOD.

"PAYMENT PERIOD" MEANS THE PERIOD SCHEDULED BY THE TERMS OF A LOAN TO ELAPSE BETWEEN THE DAYS ON WHICH INSTALLMENT PAYMENTS ARE REQUIRED TO BE MADE ON THE LOAN.

REVISOR'S NOTE: This subsection presently appears as Art. 66, §40(e).

The only changes are in style.

(I) PERSON.

"PERSON" INCLUDES AN INDIVIDUAL, CORPORATION, BUSINESS TRUST, ESTATE, TRUST, PARTNERSHIP, ASSOCIATION, TWO OR MORE PERSONS HAVING A JOINT OR COMMON INTEREST, OR